GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3584
ANSWERED ON:16.12.2005
VIOLATION OF RBI INSTRUCTIONS
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Will the Minister of FINANCE be pleased to state:

(a) whether officers of some public sector banks have violated the Reserve Bank of India instructions regarding stock-investment scheme ;

(b) if so, the bank-wise details of such officers who have violated the RBI instructions during the last two years ;

(c) the reasons for which the Government has not taken any action against them; and

(d) the reaction of the Government thereto alongwith the corrective steps taken in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANDVIANICKAM)

(a) Reserve Bank of India had discontinued and withdrawn the Stock Invest Scheme with effect from 5th November, 2003.

(b)to (d) : Do not arise.